

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 20, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796JQ3	
High Rate ¹	0.180%	
Allotted at High Price	63.81%	
Investment Rate ²	99.986000	
	0.183%	
Median Rate ³	0.160%	
Low Rate ⁴	0.120%	
Issue Date	September 22, 2016	
Maturity Date	October 20, 2016	
	Tendered	Accepted
Competitive	\$128,400,357,000	\$34,631,647,800
Noncompetitive	\$263,405,800	\$263,405,800
FIMA (Noncompetitive)	\$105,000,000	\$105,000,000
Subtotal ⁵	\$128,768,762,800	\$35,000,053,600⁶
SOMA	\$0	\$0
Total	\$128,768,762,800	\$35,000,053,600
	Tendered	Accepted
Primary Dealer ⁷	\$106,050,000,000	\$17,274,780,000
Direct Bidder ⁸	\$7,150,000,000	\$6,150,000,000
Indirect Bidder ⁹	\$15,200,357,000	\$11,206,867,800
Total Competitive	\$128,400,357,000	\$34,631,647,800

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$128,768,762,800/\$35,000,053,600 = 3.68

⁶Awards to TreasuryDirect = \$178,888,800.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.